

Article published in the BusinessEurope newsletter based on the intervention by Carolina Vigo
1st Panel “How to link innovation and precaution? Link it to responsible innovation?”
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Innovation should not become hostage to the precautionary principle

“Precaution and innovation are closely interrelated”, highlighted Carolina Vigo, BusinessEurope’s Adviser for Research and Innovation, at the Recipes event “Precaution for responsible innovation” on 11 May. “What is important, however, is that research and innovation do not only happen because of precaution, but also due to forward-looking legislation”, she added. Carolina explained that an inflated risk-adverse approach may discourage companies to invest in research and innovation. For this reason, BusinessEurope has been advocating that the innovation principle accompanies the precautionary principle. “Our objective is to carry out a thorough assessment on both the risks and the benefits of a legislation, thus having a better-informed decision-making process and boosting responsible innovation”, she concluded.